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LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, NW

WASHINGTON, D.C.

20006-2973

(202) 393-2266

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE*
JAMES C. MARTIN, JR.*

*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN MARYLAND

OF COUNSEL
URBAN A. LESTER

TELEX
440367 A AND A

TELEFAX
(202) 393-2156

December 26, 1991

DEC 27 1991 - 11 55 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of 1) a Release and Termination of Security Interest dated December 20, 1991, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Revolving Credit Loan, Chattel Mortgage and Security Agreement dated October 5, 1990, which was filed and recorded on October 9, 1990 at 10:50 a.m. and assigned Recordation Number 17055.

The names and addresses of the party executing the enclosed document are:

Daiwa Bank
200 North Broadway
Suite 1625
St. Louis, Missouri 63102

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to the undersigned.

17055-E \$ 16

17055-E
DEC 27 11 49 AM '91
MOTOR OPERATING UNIT

C. T. Kappler

C. Alvord

Mr. Sidney L. Strickland, Jr.
December 26, 1991
Page 2

A short summary of the enclosed secondary document to appear in the Commission's Recordation Register is:

Release and Termination of Security Interest executed on December 20, 1991 by Daiwa Bank, covering 298 covered hopper and tank railcars bearing ACFX reporting marks and road numbers.


Charles T. Kappler

CTK/bg
Enclosures

CARS TO BE RELEASED

CARS INITIALED AND NUMBERED	AAR DSG.	TOTAL CARS
ACFX 41404	C214	14
" 41407		
" 41415		
" 41419		
" 41426 - 41427		
" 41430		
" 41445 - 41446		
" 41448		
" 41460		
" 41466 - 41468		
" 41405 - 41406	C214	20
" 41409		
" 41411		
" 41414		
" 41416 - 41418		
" 41420		
" 41423		
" 41431		
" 41434		
" 41436		
" 41464		
" 41469		
" 41471		
" 41474		
" 41476 - 41477		
" 41479		
" 41601 - 41650	C214	50
" 67595	C214	96
" 67605 - 67699		
" 45120 - 45152	C614	33
" 45191 - 45200	C614	10
" 45201 - 45208	C614	25
" 45210		
" 45212		
" 45215		
" 45223		
" 45226		
" 45229		
" 45230 - 45231		
" 45234 - 45242		
" 73439 - 73448	1105	16
" 73493 - 73498		
" 73499	1523	1
" 73627 - 73659	1564	<u>33</u>
	Total	<u>298</u>

17055-E

DEC 27 1991 - 11 55 AM

RELEASE AND TERMINATION OF SECURITY INTEREST INTERSTATE COMMERCE COMMISSION

WHEREAS, ACF Industries, Incorporated (the "Debtor") and Daiwa Bank (the "Bank") entered into a certain Loan, Chattel Mortgage and Security Agreement dated October 5, 1990 with a First Amendment dated April 1, 1991 and Second Amendment dated October 18, 1991, pursuant to which the Bank agreed to lend certain sums to Debtor (the "Loans"):

NOW, THEREFORE, the parties hereto hereby agree as follows:

The Bank hereby releases, and terminates its security interest in, all its right, title and interest, in and to any collateral granted to the Bank under the Loan Chattel Mortgage and Security Agreement as such term is defined therein. Without limiting the generality of the foregoing, the Bank hereby releases all of its right, title and interest in and to, and terminates its security interest in, all of the railroad rolling stock listed on Annex A hereto which is intended for use in interstate commerce, together with any standard gauge rolling stock (other than locomotives, passenger or work equipment) (the "Equipment") together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacement of and additions, improvements, accessions and accumulations to any and all of said Equipment, together with all the rents, issues, income, profits and avails therefrom and the proceeds thereof (including, without limitation, claims of the Debtor against third parties for loss or damage to or destruction of any such assets): and (B) all right, title and interest of the Debtor in and to each and every lease, but to and only to the extent relating to the Equipment (each such lease relating only to the Equipment or such relevant portion of such lease relating to the Equipment being an "Equipment Lease"), and all payments due and to become due under any Equipment lease, whether as contractual obligations, damages or otherwise to the extent such payments are derived from the Equipment.

IN WITNESS WHEREOF, the parties hereto have caused this Release to be duly executed this 20th day of December, 1991.


DAIWA BANK

By:

KIRBY M. LAW
Name: KIRBY M. LAW
Title: VICE PRESIDENT

STATE OF MISSOURI)
)
CITY OF ST. LOUIS) SS:

On the 20th day of DECEMBER, 1991, before me personally came KIRBY M. LAW, to me known, who, being by me duly sworn, did depose and say that (s)he is VICE PRESIDENT of DAIWA BANK, the corporation described in and which executed the foregoing instrument and knows the seal on the foregoing instrument is such seal and that it was affixed by order of the Board of Directors of said corporation; and that (s)he signed his or her name thereto by like order.


Jennifer Jones
Notary Public

My commission expires:

JENNIFER
NOTARY PUBLIC
ST. LOUIS, MO
MY COMMISSION EXPIRES APRIL 4, 1992

CARS TO BE RELEASED

CARS INITIALED AND NUMBERED	AAR DSG.	TOTAL CARS
ACFX 41404	C214	14
" 41407		
" 41415		
" 41419		
" 41426 - 41427		
" 41430		
" 41445 - 41446		
" 41448		
" 41460		
" 41466 - 41468		
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